

Corporate Profile



Message

from the President



Accelerating Our Sustainability Initiatives, We Aim to Become an “Indispensable, Brilliantly Individual Company”

We at the Yamaha Group share our corporate philosophy “Sharing Passion & Performance,” and contribute to the enriched lifestyles of people while focusing our business on sound and music. With our brand promise “Make Waves” we capture those special moments when our customers’ hearts tremble. This brand promise is our pledge to our customers that we are committed to further promoting manufacturing that values the customers’ perspective, an approach we inherited and have followed since our foundation in 1887. In this way we provide products and services that resonate with customers.

Yamaha has established its management vision “Becoming an Indispensable, Brilliantly Individual Company” that can “Boost brand power to become a highly profitable enterprise” as its future image in the medium to long term. Despite people’s lives becoming more convenient, as digital technologies accelerate and AI and IoT technologies progress, along with increased material wealth, people are seeking spiritual satisfaction and authenticity as well. In addition, people’s lifestyles and values have changed dramatically due to the impact of COVID-19 and more people are feeling the importance of connecting with others. In response to these changes in the world, we are determined to respond to the needs of society by making various changes based on our strength of “technology and sensitivity” that we have cultivated in our origins of sound and music. We will continue to create new value and to propose lifetime value for each customer by developing closer ties with our customers.

In January 2021, we established the Sustainability Committee and five working groups as an advisory body to the president in order to accelerate our efforts to realize a sustainable society. By integrating sustainability and management, we will contribute to society, while at the same time creating social value and enhancing corporate value.

We at Yamaha Group want to be a company that supports the challenges and passion of each and every one of our customers. We will continue to make every effort to be a company that can meet everyone’s expectations. We look forward to having a long-lasting relationship, and greatly appreciate your ongoing support.

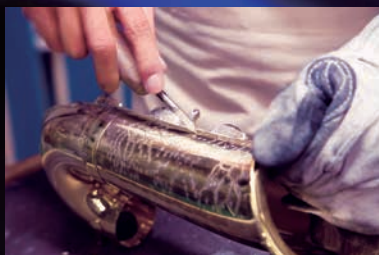
A stylized signature of Takuya Nakata in black ink.

Takuya Nakata
President and Representative Executive Officer
Yamaha Corporation

Sharing Passion & Performance

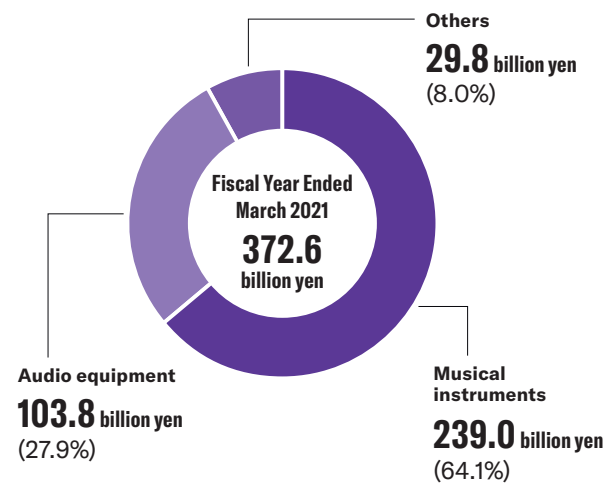
Our history began in 1887 when Yamaha founder Torakusu Yamaha completed a repair job on a reed organ at a Japanese primary school. Perhaps no one thought at the time that this event would mark the beginning of 130-plus year history during which Yamaha would become a world-leading brand in musical instruments, audio equipment, and other products and services dear to the hearts of people everywhere.

With our unique expertise and sensibilities, gained from our devotion to sound and music, we are committed to creating excitement and cultural inspiration together with people around the world.



Summary of Businesses

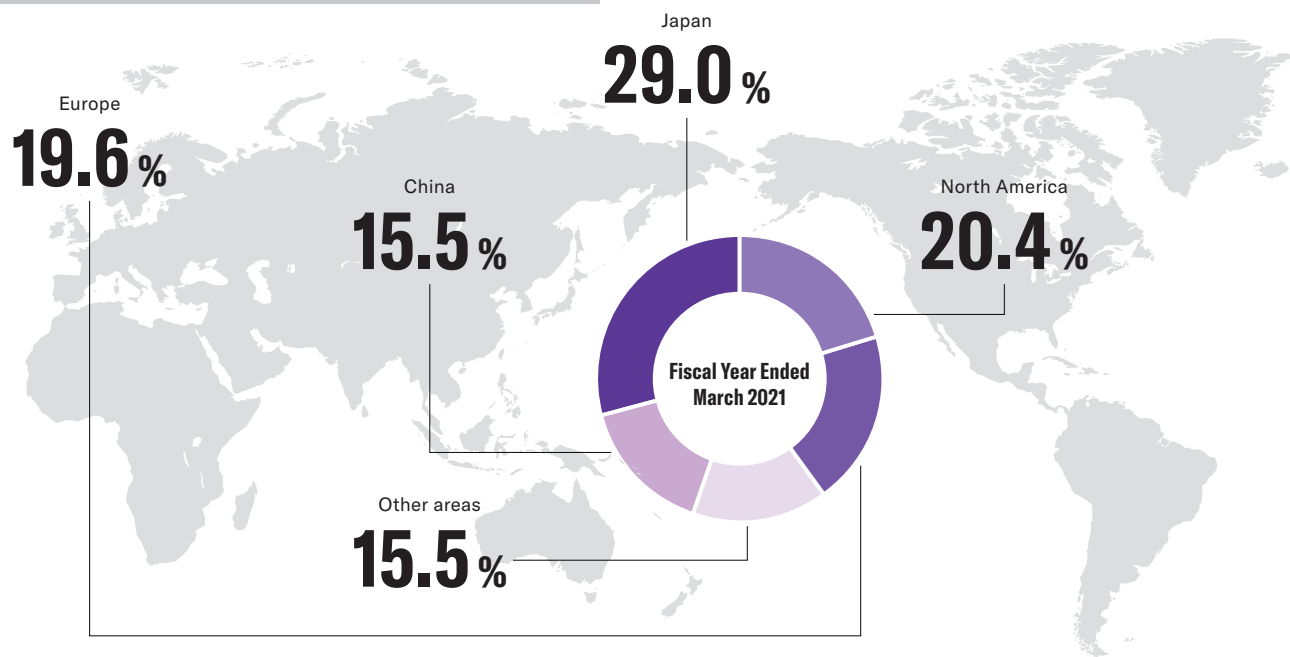
Revenue by Business Segment



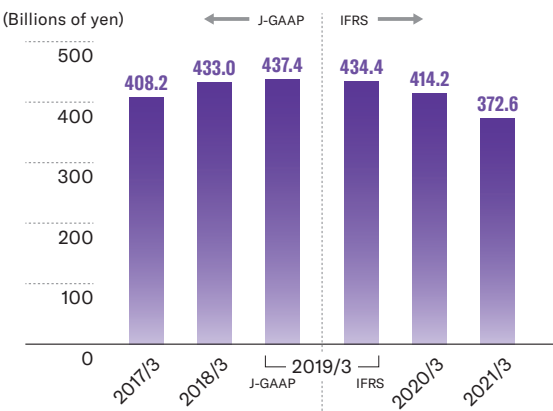
Drawing on the strengths we have nurtured as the world's largest manufacturer of musical instruments, we are driving ahead globally in our three fields of musical instruments, audio equipment, and industrial machinery/components and other.

We have Yamaha Group companies and branches in more than 30 countries and regions, and are expanding operations to meet the needs of customers around the world and to deepen our engagement with our valued customers.

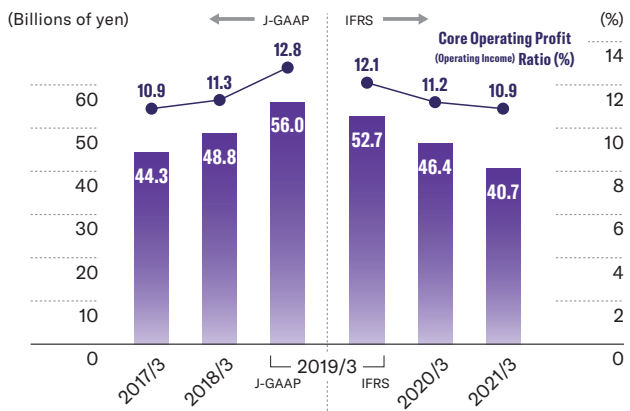
Revenue by Region



Revenue (Net Sales)



Core Operating Profit (Operating Income)



Musical Instruments Business



Grand Piano
CFX



Digital Workstation
Genos



Digital Piano
Clavinova CLP-785PE



Tenor Saxophone
YTS-875EX



Bösendorfer
Grand Piano
Model 230VC



Electric Acoustic Guitar
FG/FS Red Label FGX5



Line 6
Guitar Processor
HX Stomp



Electric Guitar
Revstar RSP20CR



Acoustic Drums
Live Custom Hybrid Oak



Marimba
YM-6100



Yamaha
Music School



Recorder
YRS-401



Pianica
P-32E

Yamaha's core business begins with the manufacturing and marketing of musical instruments, and extends to the management of music schools. These products and services, which have earned high marks from music enthusiasts from beginners to professionals, are supported by research and development that progress through dialogue with artists as well as fine-tuned sales and service activities via networks spread throughout the world.

Audio Equipment Business



Digital Mixing System
RIVAGE PM Series



NEXO
Speaker System
Plus Series



Powered Studio Monitor
HS5SG



Speaker System
VXL Series



Steinberg
Digital Audio Workstation
Software
Cubase Pro 11



True Wireless Earbuds
TW-E3B



Wireless Headphones
YH-L700A



AV Receiver
AVENTAGE RX-A8A



Premium Bookshelf-
Speaker
NS-5000



Sound Bar
SR-C20A



Wireless Speaker
MusicCast 50



Turntable
GT-5000

ADECIA Ceiling Solution



Unified Communications
Speakerphone
YVC-330

VPN Concentrator
RTX1220



With sound and music at its core, and drawing on its accumulated know-how in digital and acoustic technologies, Yamaha's audio equipment business delivers best-in-class commercial and consumer solutions. The audio equipment business spans professional audio equipment, music production equipment and software as well as audiovisual equipment, network devices and unified communication devices.

Industrial Machinery / Components and Other Businesses



Real wood interior components for luxury automobiles

Our industrial machinery/components businesses comprise electronic devices, centered on semiconductors, factory automation, and wood interior components for automobiles. Yamaha also manufactures golf products and operates resort business. Our diverse businesses draw on the technology, know-how, and sensitivities Yamaha has accumulated through the manufacturing and marketing of musical instruments to offer products and services that galvanize the emotions of customers.



Electronic circuit board testing machine



Modules for in-vehicle, hands-free telephone calls



Leak tester for drum cans



Graphic controller for amusement equipment YGV637



Automotive Audio DSP



Automotive Sound System



Golf Product RMX VD59 Driver



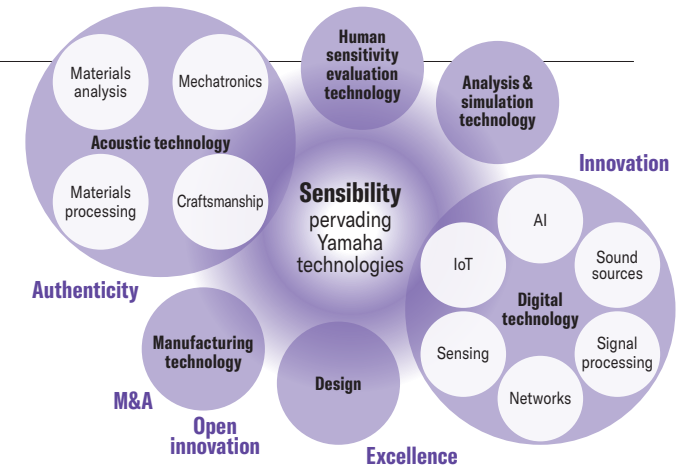
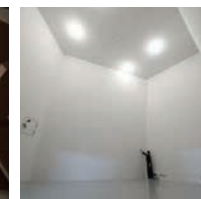
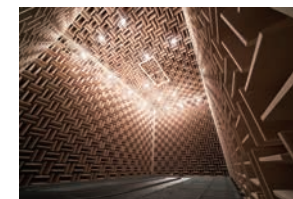
inpres UD+2 Driver



KATSURAGI Hotel Kitanomaru

Research & Development

Over its long history of manufacturing acoustic instruments, Yamaha has produced a broad array of original technologies, guided by the expertise passed on from generation to generation and our keen sensitivity in sound creation. While in the field of digital instruments and audio equipment, Yamaha has developed groundbreaking electronics technology. By drawing on the strengths of these technologies and fusing them, Yamaha continues to create value in unique ways as well as new ways to enjoy and utilize sound and music.



True Yamaha spirit
Create new value by combining technology and sensibility

The Innovation Center, completed in 2018, features the latest research and testing equipment for further enhancing Yamaha's core technologies and create new value

Core Technologies

In the musical instruments domain, Yamaha has a long history of R&D related to processing wood, metal, and other materials and draws on this legacy to present its customers with more and more fulfilling sound and music experiences. What is more, through ongoing research of technologies on the mechanisms of keyboard actions, sound generation and effects, and acoustics, we have a passion for developing superior sound and making outstanding performance possible.

In the audio equipment sphere, Yamaha draws on its strengths in advanced software and electronic technologies, primarily in digital signal processing and network technologies and leverages its expertise as well as its know-how about sound in innovative ways. Yamaha offers high-value-added products like AV products and PA equipment as well as network devices.

Fusion of Core Technologies

Yamaha fuses its technologies to invent new hybrid instruments and to enhance its existing products.

Digital Saxophone

Play the saxophone anytime, anywhere. Featuring the Integrated Bell Acoustic System, this is a unique digital saxophone that lets you control the volume and still maintain a seamless sense of expressive unity with the instrument.



Digital saxophone YDS-150

Initiatives in New Businesses

Omotenashi Guide™

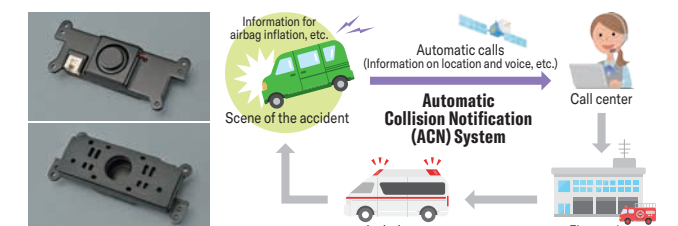
Yamaha's "Omotenashi* Guide" helps promote inbound tourism and barrier-free initiatives by receiving translations of Japanese-language announcements in written format on smartphones and tablet devices.

*Omotenashi is a Japanese word that means hospitality



Modules for In-vehicle, Hands-free Telephone Calls

Yamaha developed modules for in-vehicle, hands-free calls of the Automatic Collision Notification system, for which the mandatory deployment on vehicles is advanced in Russia and Europe. Also in various regions including Japan, an examination of such compulsory measures is underway.



Design

Based on its integrated design policy expressed in its Yamaha Design Philosophy, Yamaha continues to impart its original and engaging style across a wide range of

Guitar Amp
THR-II

Red Dot Design Award
iF Design Award
Design for Asia Award Gold Award



Acoustic Guitar Stand
solo

Red Dot Design Award
GOOD DESIGN AWARD



Designing the Brand Experience - The Newly Reborn Yamaha Ginza Shop

Yamaha believes that design is one of the most important elements in building a brand. We aim to enhance the value of the Yamaha brand by designing not only our products, but also various touch points with our customers. The flagship Yamaha Ginza Shop, which reopened in April 2021 as a brand shop, has a unique Yamaha café and offers a variety of content that allows customers to experience the appeal of sound and music culture from multiple perspectives, including virtual live performances with automated music and original music-related goods.



"key between people," a concept model of a tabletop digital piano

products throughout the world. Yamaha design has received accolades, winning a number of notable design awards from authoritative sources.

Digital Saxophone
YDS-150

Red Dot Design Award Best of the Best
iF Design Award
Design for Asia Award Grand Award



Make your own musical instruments
MAKE AND PLAY !

Kids Design Award
Special Jury Award



Sustainability

Through sound and transparent management and corporate activities that harmonize with social and environmental concerns, Yamaha is working to resolve issues that will help build a sustainable society. We have formulated the "sustainability priorities" that we should address in the medium to long term, taking into account the influence of our business activities on the environment and society, as well as stakeholder expectations and social requirements. The Sustainability Committee, an advisory body to the President and Representative Executive Officer, monitors the status of initiatives and discusses the direction of the Group's overall sustainability activities, and promotes initiatives under the top management.

The Yamaha Group has provided various products and services to customers in many countries and regions, and its value chain has also extended throughout the world. As a company that conducts business globally, we are committed to contributing to the attainment of the Sustainable Development Goals (SDGs), which have been established as common global goals, and are working to adhere to the principles of the UN Global Compact. In addition, as a member of the Global Compact Network Japan, we are actively participating in the activities of each subcommittee.



Yamaha became a signatory to UNGC in June 2011, and cooperates actively with Global Compact Network Japan in such ways as managing subcommittees.



Yamaha's Initiatives

Playing Musical Instruments in Public Education

Yamaha is developing its "School Project" to offer delightful activities involving music and musical instruments to as many children as possible around the world to enrich their mind.



Orchestra and Band Support Activities for Youth Development

Yamaha supports youth band and orchestra activities that have been formed by the government of Latin American countries to promote the healthy development of young people.



Initiatives for Sustainable Use of Wood Resources

The Yamaha Group uses a diversity of wood species for manufacturing musical instruments and is implementing initiatives aimed at ensuring the sustainability of wood resources.



Main Networks (As of December 2021)

Domestic Network

- Sales companies, etc.
- Manufacturing / production companies, etc.
- Music entertainment business companies
- Retail shops (Yamaha Music Retailing Co., Ltd.)



Company name	Location
1 Kitami Mokuzai Co., Ltd.	Mombetsu-gun, Hokkaido, Japan
2 Sakuraba Mokuzai Co., Ltd.	Kitaakita, Akita, Japan
3 Yamaha Music Japan Co., Ltd.	Minato, Tokyo, Japan
4 Yamaha Music Retailing Co., Ltd.	Minato, Tokyo, Japan
5 Yamaha Sound Systems Inc.	Chuo, Tokyo, Japan
6 Yamaha Music Entertainment Holdings, Inc.	Toshima, Tokyo, Japan
7 Yamaha Music Communications Co., Ltd.	Toshima, Tokyo, Japan
8 Yamaha Resort Inc.	Fukuroi, Shizuoka, Japan

Company name	Location
9 Yamaha Music Manufacturing Japan Corporation	Iwata, Shizuoka, Japan
10 Yamaha Hi-Tech Design Corporation	Iwata, Shizuoka, Japan
11 Yamaha Piano Service Co., Ltd.	Hamamatsu, Shizuoka, Japan
12 Yamaha Corporate Services Corporation	Hamamatsu, Shizuoka, Japan
13 Yamaha Ai Works Co., Ltd. *1	Hamamatsu, Shizuoka, Japan
14 Yamaha Fine Technologies Co., Ltd.	Hamamatsu, Shizuoka, Japan

*1 Non-consolidated subsidiaries and affiliates



Two Yamahas, One Passion: Yamaha Corporation and Yamaha Motor Co., Ltd.



In 1955, Yamaha's motorcycle division was split off from Yamaha (called Nippon Gakki Co., Ltd., at that time), thus giving birth to a new company. Although both companies are independent in terms of management, they share the goals of helping to enrich people's lives and contribute to the community and culture through sharing passion and performance with and offering new excitement to customers. To realize the missions of the Yamaha brand, the main business of Yamaha Corporation is sound and music and the principal business of Yamaha Motor is providing mobility. Each company is working to responsibly create shared value with its stakeholders.

Overseas Network



Company name	Location
1 Yamaha Corporation of America	California, U.S.A.
2 Yamaha Guitar Group, Inc.	California, U.S.A.
3 Yamaha Unified Communications, Inc.	Massachusetts, U.S.A.
4 Yamaha Artist Services, Inc.	New York, U.S.A.
5 Yamaha Canada Music Ltd.	Toronto, Canada
6 Yamaha de México, S.A. de C.V.	Mexico City, Mexico
7 Yamaha Music Latin America, S.A.	Panama City, Panama
8 Branch in Argentina	Buenos Aires, Argentina
9 Yamaha Musical do Brasil Ltda.	São Paulo, Brazil
10 Yamaha Music Europe GmbH	Rellingen, Germany
11 Branch in France	Croissy-Beaubourg, France
12 Branch in Italy	Milan, Italy
13 Branch in Ibérica	Madrid, Spain
14 Branch in the U.K.	Milton Keynes, U.K.
15 Branch in Scandinavia	Gothenburg, Sweden
16 Branch in Switzerland	Thalwil, Switzerland
17 Branch in Austria	Vienna, Austria
18 Branch in Benelux	Nieuwegein, Netherlands
19 Branch in Poland	Warsaw, Poland
20 Branch in Turkey	Istanbul, Turkey
21 Steinberg Media Technologies GmbH	Hamburg, Germany
22 Nexo S.A.	Plailly, France
23 L. Bösendorfer Klavierfabrik GmbH	Wiener Neustadt, Austria
24 Yamaha Music & Electronics Taiwan Co., Ltd.	New Taipei, Taiwan
25 Yamaha Music & Electronics (China) Co., Ltd.	Shanghai, China

Company name	Location
26 Yamaha Music Technical (Shanghai) Co., Ltd.	Shanghai, China
27 Yamaha Trading (Shanghai) Co., Ltd.	Shanghai, China
28 Yamaha Electronics (Suzhou) Co., Ltd.	Suzhou, China
29 Xiaoshan Yamaha Musical Instruments Co., Ltd.	Hangzhou, China
30 Hangzhou Yamaha Musical Instruments Co., Ltd.	Hangzhou, China
31 Tianjin Yamaha Electronic Musical Instruments, Inc.	Tianjin, China
32 Shenzhen Yamaha Music & Electronics Trading Co., Ltd. *1	Shenzhen, China
33 Yamaha Music Korea Ltd.	Seoul, South Korea
34 Yamaha Music (Asia) Pte. Ltd.	Singapore
35 Yamaha Music (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia
36 Yamaha Electronics Manufacturing (M) Sdn. Bhd.	Chemor, Malaysia
37 PT. Yamaha Indonesia	East Jakarta, Indonesia
38 PT. Yamaha Music Manufacturing Indonesia	East Jakarta, Indonesia
39 PT. Yamaha Musik Indonesia (Distributor)	Central Jakarta, Indonesia
40 PT. Yamaha Music Manufacturing Asia	Bekasi, Indonesia
41 PT. Yamaha Musical Products Asia	Bekasi, Indonesia
42 PT. Yamaha Musical Products Indonesia	Pasuruan, Indonesia
43 PT. Yamaha Electronics Manufacturing Indonesia	Pasuruan, Indonesia
44 Siam Music Yamaha Co., Ltd. *1	Bangkok, Thailand
45 Yamaha Music Vietnam Company Ltd.	Ho Chi Minh City, Vietnam
46 Yamaha Music India Pvt. Ltd.	Gurugram, India *2
47 Yamaha Music Gulf FZE	Dubai, U.A.E.
48 Yamaha Music (Russia) LLC.	Moscow, Russia
49 Yamaha Music Australia Pty. Ltd.	Melbourne, Australia

*2 Factory: Chennai, India 46

Our History

The Yamaha Group is steadily expanding its business operations guided by its Corporate Philosophy which continues to be upheld to this day. Drawing upon the accumulated unique Yamaha qualities that Yamaha has

1887

Company founder Torakusu Yamaha repairs elementary school's reed organ and successfully builds his first reed organ



1889

Establishes Yamaha Fukin Seizoujo (currently Yamaha Corporation)

1897

Establishes Nippon Gakki Co., Ltd. (currently Yamaha Corporation)



1900

Begins production of upright pianos



1949

Lists on Tokyo Stock Exchange

1954

Establishes Yamaha Music School and holds pilot classes
Produces its first audio product (HiFi player)
Begins production of motorcycles



1955

Establishes Yamaha Motor Co., Ltd. (splits off motorcycle division)

1958

Establishes first overseas subsidiary, Yamaha de México S.A. in Mexico



1959

Begins production of sports equipment
Begins production of electronic organs (Electone™)

1960

Establishes subsidiary in United States, Yamaha International Corporation (currently Yamaha Corporation of America)

1962

Begins recreation business

1965

Begins production of wind instruments



1966

Establishes Yamaha Music Foundation (becomes general incorporated foundation in 2011)
Expands into Europe with founding of Yamaha Europa GmbH in former West Germany

cultivated in its 130-year history, Yamaha will continue to create products and services that contribute to the development of musical culture and the enrichment of society.

1968

Issues shares at market price (the first such issuance in Japan)

1971

Begins production of semiconductors

1980

Establishes Yamaha Piano Technical Academy, a piano tuner training school

1987

Changes corporate name from Nippon Gakki Co., Ltd. to Yamaha Corporation to mark 100th year in business
Opens Yamaha English-language school

1989

Establishes subsidiary in China, Tianjin Yamaha Electronic Musical Instruments, Inc., for manufacture and sale of digital musical instruments

2002

Establishes Yamaha Music & Electronics (China) Co., Ltd.
Establishes Yamaha Music Holding Europe GmbH in Germany (currently Yamaha Music Europe GmbH)

2005

Acquires German audio software house Steinberg Media Technologies GmbH

2008

Acquires Austrian piano manufacturer L. Bösendorfer Klavierfabrik GmbH
Acquires French loudspeaker manufacturer NEXO S.A.

2010

Completes integration of Japanese piano factories into Kakegawa plant



2012

Completes integration of Japanese wind instrument factories into Toyooka plant
Celebrates 125th year in business

2014

Acquires U.S. musical instrument and audio equipment manufacturer Line 6, Inc. (currently Yamaha Guitar Group, Inc.)
Acquires U.S. provider of wireless audio solutions Revolabs, Inc. (currently Yamaha Unified Communications, Inc.)

2018

Opens R&D facility "Innovation Center"



2021

Reopens the flagship "Yamaha Ginza Shop" as an experience-oriented brand shop

Yamaha Philosophy

The Yamaha Philosophy expresses the philosophical framework of the Yamaha Group and consists of four elements: the Corporate Philosophy, Customer Experience, Yamaha Quality (criteria for quality), and Yamaha Way (mindset and manners). We utilize the Yamaha Philosophy as a foundation, and try to think

from the customer's viewpoint, and consistently provide high quality products and services that exceed the expectations of our customers, and to create excitement and cultural inspiration together with people around the world.

Corporate Philosophy

The Corporate Philosophy defines the reason for Yamaha's existence as a company and the goals that we seek to achieve through our work together.

Customer Experience

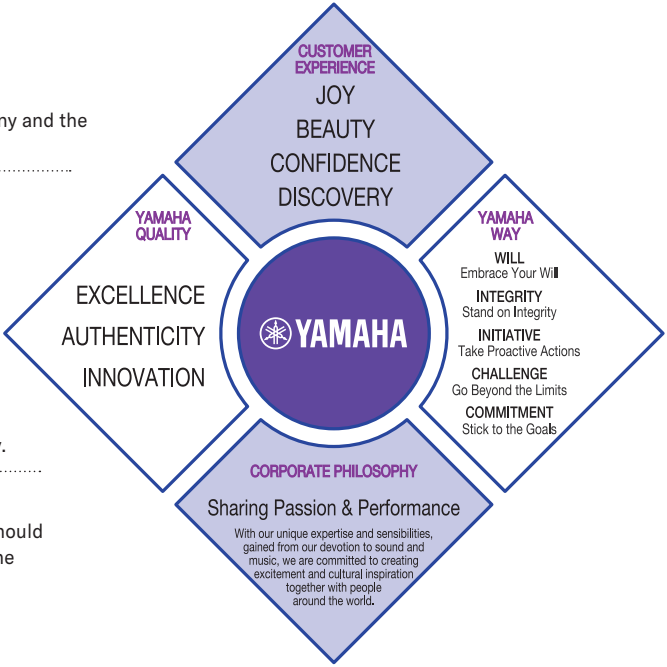
The Customer Experience exemplifies the meaning of "Sharing Passion & Performance" from the customer's viewpoint. When customers experience, use, or own Yamaha products and services, they should experience a profound response that will stimulate both their emotions and senses.

Yamaha Quality

The Yamaha Quality is a set of criteria that supports Yamaha's insistence on quality in products and services and our dedication to excellence in manufacturing. These criteria assist in making the Corporate Philosophy a reality.

Yamaha Way

The Yamaha Way explains the mindset that all employees of the Yamaha Group should adopt, and the manner in which they should act on a daily basis, in order to put the Corporate Philosophy into practice.



Corporate Data (As of March 2021)

Company Name	Yamaha Corporation	Number of Employees (Consolidated)	20,021 (Excluding average number of temporary employees: 8,644)
Headquarters	10-1, Nakazawa-cho, Naka-ku, Hamamatsu, Shizuoka 430-8650, Japan	Number of Employees by Region	Japan: 5,672, North America: 742, Europe: 1,111, China: 5,018, Others: 7,478
Year of Foundation	1887	Number of Subsidiary Companies	60 (of which 56 are consolidated companies)
Date of Incorporation	October 12, 1897	Number of Affiliated Companies	4
Paid-in Capital	¥28,534 million		
Net Sales	¥372.6 billion		

Board of Directors and Executive Officers (As of July 1, 2021)

Board of Directors		Executive Officers	
Director	Takuya Nakata	President and Representative Executive Officer	Takuya Nakata
Director	Satoshi Yamahata	Managing Executive Officer	Shinobu Kawase
Outside Director	Taku Fukui	Managing Executive Officer	Satoshi Yamahata
Outside Director	Yoshihiro Hidaka	Executive Officer	Shigeki Fujii
Outside Director	Mikio Fujitsuka	Executive Officer	Seiichi Yamaguchi
Outside Director	Paul Candland		
Outside Director	Hiromichi Shinohara		
Outside Director	Naoko Yoshizawa		

